

KAPLAN, J

BROWN GAVALAS & FROMM LLP
Counsel for Defendant
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SIBEL SHIPPING LTD.,

07 Civ. 11216 (LAK)

Plaintiff,

-v-

KULBERG FINANCES, INC.,
AGROSERVICE LTD., UKRAGROIMPEX
LTD., and INTERBULK TRADE LLC,

Defendants.

**STIPULATION AND ORDER
FOR RELEASE OF FUNDS AND
DISMISSAL OF ACTION**

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WHEREAS Plaintiff Sibel Shipping Ltd. ("Plaintiff") and Defendant Kulberg Finances Inc. ("Defendant") hereby stipulate that this action should be dismissed without prejudice and without costs to either party; and

WHEREAS Plaintiff and Defendant agree that funds in the amount of \$85,000.00 restrained by the Bank of New York Mellon pursuant to this Court's Ex Parte Order for issuance of Process of Maritime Attachment and Garnishment, dated December 13, 2007, should be released immediately pursuant to written instructions to be furnished to the Bank of New York Mellon by Defendant's counsel, Brown Gavalas & Fromm LLP; and

WHEREAS Plaintiff and Defendant agree that any and all other funds restrained within this District at any other garnishee(s) shall be released pursuant to written instructions to be furnished to any such garnishee by Defendant's counsel, Brown Gavalas & Fromm LLP; and

WHEREAS this Court's Ex Parte Order for Issuance of Process of Maritime Attachment and Garnishment should be vacated forthwith.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that \$85,000.00 of Defendant's funds restrained within this District at the Bank of New York Mellon shall forthwith be released pursuant to written instructions to be provided by Defendants' counsel to the Bank of New York Mellon as provided above; and

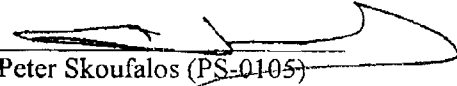
IT IS FURTHER ORDERED that any other funds restrained within this District by any other garnishee(s) shall be released pursuant to written instructions to be furnished to any such garnishee by Defendants' counsel, Brown Gavalas & Fromm LLP.

IT IS FURTHER ORDERED that the Ex Parte Order for issuance of Process of Maritime Attachment and Garnishment is hereby vacated.

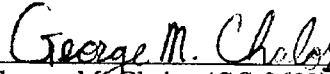
IT IS FURTHER ORDERED that this action shall and hereby is dismissed without prejudice and without costs as to either party.

Dated: New York, New York
July 29, 2008


BROWN GAVALAS & FROMM LLP
Counsel for Defendant
KULBERG FINANCES, INC.


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CHALOS & CO. P.C.
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SO ORDERED:


Lewis A. Kaplan, U.S.D.J.
R. Sullivan
part I
8/7/08